

# GERMANS DAMAGE THREE MORE SHIPS OF GREAT BRITAIN'S CHANNEL FLEET

## FEDERAL RESERVE BANKS ARE OPEN; \$460,000,000 READY TO RELIEVE BUSINESS

Possible Extension of Loans for Legitimate Business Will Approximate \$1,000,000,000.

RECEIPTS POURING IN. No Ceremony Marks Inauguration of New Financial System.

The Federal Reserve Banks of the United States began business at 10 o'clock to-day. Secretary of the Treasury McAdoo signed a formal order in Washington at 9 o'clock and an hour later there was released \$460,000,000 in gold and legal tender, forming the basis for a loan expansion of approximately \$1,000,000,000. In New York City about \$100,000,000 in reserves was released.

The Secretary sent the following telegram of congratulation to the Federal Reserve Agent and Governor of each of the Federal Reserve Banks: "Please accept my cordial congratulations upon the opening of the Federal Reserve Bank of your district and my sincere commendation upon the effective work you have done in preparing the bank for business in the short time allowed for the opening. I am sure that the Federal Reserve Banks will serve a great and beneficent purpose in the future of our country, and I am sure that this department and the Federal Reserve Board may count upon your loyal cooperation in the important work and duties which have been confided to you. My hearty good wishes for your success."

**NO CEREMONY MARKS NEW BANK'S OPENING.**

There was nothing of ceremony or outward notice to mark the launching of this new system of banking and currency at the Federal Reserve Bank of New York at No. 62 Cedar Street, largest of the twelve institutions scattered throughout the country. Only a bunch of roses on the counter indicated the dedication. Gov. Benjamin Strong Jr. and his force of expert volunteers from various national banks and trust companies took possession of the new bank, and the wheels of business started as though long in running order.

Pierre Jay, Chairman of the board and Federal agent to represent the Government's interest in the institution, took station in his office and received a number of callers. Cashier Gregory, who came over from the National City Bank, to act as executive officer of the force, supervised operations on the main banking floor.

The principal business of the day was receipt of deposits made by various member banks in the New York region. Some of the local institutions in order to avoid the rush contributed their quota of required reserve deposits last Saturday, but there was one striking transaction soon after the opening.

**NATIONAL CITY BANK DEPOSITS TWENTY-ONE MILLION.**

The National City Bank, largest of all national banks, sent in \$21,000,000. Of this sum, \$16,000,000 was in gold, representing the obligatory payment and \$5,000,000 was in Government currency, which was an optional additional deposit. Other national banks also deposited more than the law re-

## COTTON EXCHANGE OPEN; PRICE DROPS 3.3 CENTS A POUND

First Sale Is Made at 7.45 Cents, the Last, July 31, Being at 10.75.

First of the exchange to resume business since war paralyzed the trading world at the end of last July was the New York Cotton Exchange, which opened its doors at 10 o'clock this morning. On the floor was a crush of members and privileged visitors who waited with anxiety for the first quotations.

Five hours earlier, owing to the difference in time, the Liverpool exchange began business on a restricted scale, with frequent flashes by cable to keep in touch with New York. A minute before the opening hour here, President Roxburgh of Liverpool cabled President Cone in New York: "On behalf of the Liverpool Cotton Association, congratulate you on reopening of your market and wish you continued prosperity."

New York promptly cabled back: "We sincerely appreciate and thank you for your congratulations and good wishes."

Then the Chairman of the exchange gave one sharp rap with his gavel and the great game of cotton trading and speculation started off with a wild shout from a hundred brokers jammed in the circular pit.

The whoop of joy was almost instantly interrupted with sharp staccato cries of bids that confused themselves into an indistinguishable bedlam. Gradually, out of the shouts of numbers, there dominated the words "forty-five, forty-five." And then followed a cheer as a broker nodded an acceptance and the first sale was made.

Broker Hartshorn, representing the firm of Henry Hents & Co., purchased 500 bales of December at 7.45. The last quotation for December cotton at the closing of the exchange, July 31, last, was 10.75. The price of cotton, therefore, has fallen 3.30 cents per pound in the interval.

In a few moments there followed offerings, bids and sales of other months, and there was posted on the board this new schedule of opening prices: Dec., 7.45; Jan., 7.85; March, 7.85; May, 8.10. The July closing prices were: Dec., 10.75; Jan., 10.70; March, 10.70; May, 11.10.

During the first hour sales of cotton for the various months amounted to about 100,000 bales. Prices sagged later as low as 7.18 for December, but rallied to 7.30.

Prices for the day closed somewhat lower than the opening, but the market was steady. President E. K. Cone of the exchange said after the close of the session: "Business to-day was normal and quotations fluctuated in normal manner. This is the result of admirable work done by the committee having the corporation and syndicate affairs in hand. All of us are extremely pleased with the first day's business."

Similar conditions were reported from the New Orleans exchange which opened its doors and continued along parallel lines with the New York exchange.

## SIEGEL'S CASHIER TELLS HOW STORES DRAINED THE BANK

Witness for State Says He Passed Money Over Under Orders.

"KEY" TO THE LEDGER.

Merchant's Former Aide Now Being Grilled by Lawyer For Defense.

(From a Staff Correspondent of The Evening World.)

GENESEE, N. Y., Nov. 16.—Frank L. Champion, cashier of the Fourteenth Street Store private bank, to-day resumed his seat on the witness stand when the trial of Siegel for larceny was continued this morning.

Champion's testimony showed that a \$658,000 loan to various stores by the private bank and a total debt of various enterprises to the bank amounting to more than two millions were not included in the statement to the National Bank of Commerce, Feb. 1, 1913. Also that in nine years Champion was in Fourteenth Street Store Bank only six or eight check transactions were with stores by direct check, others by split checks. Defense in cross-examination sought to put all up to Vogel, who is dead.

Mr. Train began by asking Champion about the receipts he had received for the money he paid out upon telephoned orders from Siegel or Oscar A. Prall. Mr. Stanchfield then made a blanket objection to cover all testimony as to the accounts of the bank which the court over-ruled.

Q. Did the books show the amount of loans to the several stores? A. No. Q. Have you computed the indebtedness of the several Siegel enterprises to the bank on Jan. 31, 1913? A. Yes, and posted in the private ledger of the bank.

Q. What was the indebtedness? A. \$2,770,102.43.

Q. Are these the total loans and disbursements? A. Yes, and cash items, too.

**TELLS WHAT THE STORES OWED THE BANK.**

Q. What is the total of the loans to the enterprise on Jan. 31, 1913? A. \$1,755,449.32.

Q. What was the indebtedness of the Simpson-Crawford Company on Feb. 1, 1913? A. \$1,067,908.02.

Q. What were the loans to this store up to Jan. 31, 1913? A. \$356,178.41.

Q. What was the grand total of indebtedness of the two New York stores and the Boston store to the Siegel Private Bank? A. \$2,313,067.51.

Q. What did the Fourteenth Street Store owe the Siegel Bank on Jan. 31, 1913? A. \$371,194.89.

Q. What was the Fourteenth Street Store's indebtedness on Jan. 31, 1913? A. \$516,061.29.

Q. Those are the amounts which appeared on the private ledger of the bank? A. Yes, as I posted them. Champion had before him on the witness stand the private ledger of the Siegel bank and it was from this that he read the amounts in answer to Mr. Train's inquiries.

Champion's testimony showed the manner in which the private bank had been drained for the sake of the enterprises, how hundreds of thousands had passed through the cashier's wicket from the 15,000 depositors and then gone in a golden stream to the Siegel stores in New York and Boston. On Jan. 31, 1913, the total indebtedness of the stores to the bank was \$2,313,067.51. Mr. Train read from the account as

## Women's Relief Work in London—Mrs. John Astor Looking On



## DETECTIVES IN ALL COURTS WATCH FOR BOMB THROWERS

Police Fear Further Attempt to Place Machines—Tombs Court Mystery Still Baffles Score of Sleuths Sent on Hunt.

Inspector Faurot of the Detective Bureau and a corps of picked men continued to-day the discouraging work of seeking to locate the person who planted a lighted bomb in the Centre Street Police Court in the Criminal Courts Building Saturday morning. With only a piece of picture wire, such as may be bought at hundreds of stores, as a clue, the sleuths confessed that they had made no progress.

The bomb planter has all the advantage over the police. He selects his theatre of operations. To-day every court in the city was closely guarded by plainclothes men and court officers. Only the most reckless assassin would attempt to blow up a court of a Judge under the circumstances. The police anticipate that the next bomb—they fully expect another soon—will be placed at a point where there is little or no anticipation of violence.

The doors of the Criminal Courts Building were not opened to the public until 9 o'clock to-day. A score of detectives entered the building at 8 o'clock and scattered around the various floors. The police court spectators were watched.

Magistrate Campbell was trailed by detectives from his home to the court house. He said that he had received many letters of congratulation on his lucky escape of Saturday, but no threatening letters. At the time he sentenced nearly 200 L. W. W. rioters last spring he received many letters threatening him with bodily harm and was often followed on the streets.

## ALLIES REPULSED, GERMANS REPORT

Berlin War Office Also Declares British Cruiser Brilliant, Destroyer Falcon and Sloop Rinaldo Have Been Disabled Off Belgium.

## ALLIES FLOOD CANAL; WIPE OUT GERMAN REGIMENT

BERLIN, Germany, Nov. 16 (by wireless telegraphy to Sayville, L. I.)—According to information given officially to the press to-day, reports reaching Berlin from Osnabrück forth that the British torpedo boat destroyer Falcon, the cruiser Brilliant and the sleep-of-war Rinaldo have been disabled by German guns on the Belgian coast.

The statement of the War Office declares that at all points in the West the Germans have held their positions and have repulsed attacks of the allies south of Dixmude. In the Argonne the German offensive continues successfully, it is declared.

The fighting along the coast has diminished in violence. It is stated, owing to the weather. Snow and sleet are falling and a high wind is sweeping the trenches.

All of the vessels reported disabled in the Berlin despatch are small and old ships. The Brilliant is a light cruiser of 2,600 tons. Her largest guns are two 6-inch weapons. She also carried six 4.7-inch guns, eight 4-pounders, one 3-pounder and four torpedo tubes. She carried a crew of 273 men.

The Rinaldo is a gunboat of 980 tons which was in service as a tender.

There are two Falcons, one a destroyer and the other an anti-submarine gunboat attached to the torpedo range.

## German Regiment Wiped Out By the Flooding of Canal

PARIS, Nov. 16 (United Press).—The French official report to-day shows that an entire German regiment was destroyed north of Bixchoote when the allied troops again flooded the district in which the bitter fighting for the line to the coast has been in progress for the last month.

About five miles have now been added to the flooded area. The inundated district heretofore has extended to Dixmude, but it is now south of that point and continues to within three miles of Bixchoote, or to the Forest of Houthurst.

It was there that the German regiment was destroyed in the rush of water which swept through the trenches.

The removal of the attack upon Dixmude during last week was made possible for the Germans by the receding of the waters which poured over the lowlands when the Belgians first flooded the district. More ground is now being inundated as a part of the defensive measures.

In addition to the floods caused by the allies snow, rain and gales have increased the terrors of war. Snow in West Flanders is said to be ankle deep. In some places the Germans have been washed out of their trenches.

The text of the official report of the French War Office follows: "During the day of yesterday, along the Yser Canal from Nieuport to the country up the river from Dixmude, the fighting was limited to artillery exchanges."

"The country having been further inundated, the submerged territory now stretches to the south of Dixmude to a point five kilometres (three miles) to the north of Bixchoote."

"The forces of the enemy which endeavored to cross the canal between the region of Dixmude and Bixchoote all were driven back beyond the bridges. A German regiment was completely destroyed at a point to the south of Bixchoote."

"To the southeast of Ypres two other German attacks were repulsed. On our part we have taken the offensive and reconquered certain points of support which the enemy some days ago succeeded in capturing."

"Between the Lys and the Oise there have been only operations of minor importance and partial progress made by our advance positions."

"In the region of the Aisne and in the champagne country there have been artillery exchanges without result."

"In the Argonne the town of St. Hubert has again been attacked by the Germans, but without success."

"In the region of St. Mihiel a surprise attack undertaken by the enemy against Agromont resulted in failure."

"There has been little activity in the Vosges."

A semi-official explanation of the French position in the Forest of Argonne was given out in Paris this afternoon. It said:

"The fighting line has not changed perceptibly in the last two months. The French and German trenches are separated at some points by a distance not exceeding fifty yards. Infantry fire is constantly going on, while all the expedients of siege operations are being utilized. This siege resembles greatly that of Sebastopol. Daily engagements occur, resulting in

## BLACKWELL SUES KIN OF HAVEMEYER AS HOMEBREAKER

"Gentleman Farmer" Wants \$200,000 Damages From John Mayer Jr.

Papers filed in the Supreme Court late this afternoon revealed that William B. Blackwell, prominent in New York society and known as the "Gentleman Farmer" because of a large estate he has at Morristown, N. J., has filed suit for \$200,000 for alienation of the affections of his wife against John Mayer Jr., a grandson of H. O. Havemeyer.

Mrs. Blackwell, it is said, has left her husband and is living at the Ritz-Carlton. Blackwell is making his home on his Morristown estate.

The alienation suit was filed several days ago and this afternoon Mayer, through the law firm of Crocker & Wickes, filed an answer in which he made a general denial of the charges against him. Blackwell says in his complaint that last June Mayer began stealing the affections of Mrs. Blackwell, who is several years younger than her husband.

Finally Mrs. Blackwell left her home. Blackwell tried to effect a reconciliation, and, failing in his efforts, filed suit against Mayer.

**\$1,000,000,000 and 1,000,000 MEN ARE VOTED BY THE BRITISH.**

LONDON, Nov. 16.—The House of Commons this evening, by unanimous vote, sanctioned the new vote of credit and the new army of 1,000,000 men requested by Premier Asquith.

**Grack Thanksgiving Bird.** CHICAGO, Nov. 16.—The ostrich entered Chicago to-day as a challenger in the field occupied by the Thanksgiving turkey. They were grown in the South and are more chicks, as they weigh only fifty pounds each. They were offered for sale at 50 cents a pound, live weight.

**Will of Julius Harburger Filed.** CHICAGO, Nov. 16.—The will of Julius Harburger, former Coroner and ex-Sheriff, filed to-day for probate in the Surrogate's Court, leaves his estate to his widow, Mrs. Lena Harburger. The estate is in excess of \$10,000.

## SIX-DAY RACE SCORE AT SEVENTEENTH HOUR.

	Miles.	Laps.
Goullett and Grenda	388	1
Moran and McNamara	388	1
Fogler and Hill	388	1
Root and Clarke	388	1
Egg and Verri	388	1
Lawrence and Magin	388	1
Mitney and Cavanaugh	388	1
Cameron and Kaiser	388	1
Bedell and Bedell	388	1
Lawson and Drobach	388	1
Ryan and Wohlrab	388	1
Thomas and Hanley	388	1
Whitmore and Halstead	388	1
Mitten and Anderson	388	1
Dupuy and Serris	388	0
Linsart and Madonna	387	9
Kopsky and Hansen	387	9
Egg leading. Former record, 384 miles 5 laps, made by Parchiot and Breden in 1913.		